

WASHINGTON – The U.S. House of Representatives passed legislation today authored by U.S. Representatives Mark Kirk (R-Ill.) and Alcee L. Hastings (D-Fla.) that boosts “debt-for-nature” programs, allowing developing nations to reduce their foreign debt through investment in environmental protection programs. The Tropical Forest and Coral Conservation Act (H.R. 2185) expands the 1998 Tropical Forest Conservation Act to include coral reefs and marine habitats. The bill makes resources available for environmental stewardship that would otherwise be of the lowest priority in a developing country.

“As a congressional staffer, I helped to write the original legislation to create some of the largest parks in the Western Hemisphere,” Congressman Kirk said. “Today, debt-for-nature programs have saved habitats that are five times the size of Yellowstone National Park. Our new legislation, the Tropical Forest Conservation Act, will generate a total of \$136.5 million over the next 20 years, helping to conserve habitats totaling 25 times the size of Yellowstone in Asia, the Caribbean, Central and South America. But deforestation and coral reef destruction continues. With few resources, many developing countries often resort to harvesting or otherwise exploiting coral reefs and other marine habitats to earn hard currency to service foreign debt. According to the National Oceanic and Atmospheric Administration, 60 percent of the world's coral reefs may be destroyed by the year 2050. The House took an important step today to protect our global ecology, ensuring that our world's most treasured natural resources will be preserved for future generations.”

“I am pleased that the House recognized the importance of this bipartisan environmentally sound bill that has successfully advanced international economic growth,” Congressman Hastings said. “For the past seven years, the Tropical Forest Conservation Act simultaneously provided debt relief for developing countries and promoted increased international tropical forest conservation. The reauthorization and expansion of this legislation will further ongoing conservation efforts and expand conservation to additional endangered marine environments. The State of Florida and my District have been at the forefront of protecting endangered forests and coral reefs, inventing strategies to rehabilitate these fragile marine habitats. This bill is truly a win-win-win for Florida and the United States, developing nations, and the entire planet.”

H.R. 2185 credits qualified developing nations for each dollar spent on a comprehensive tropical forest, coral reef or coastal habitat preservation or management program. It also reduces debt by investing locally in programs that will strengthen indigenous economies by creating long-term management policies that will preserve the natural resources upon which local commerce is based. To date, 11 nations have received debt credits under the Tropical Forest Conservation Act: Bangladesh, Belize, Botswana, Columbia, El Salvador, Guatemala, Jamaica, Panama, Paraguay, Peru and Philippines.

The legislation is endorsed by The Nature Conservancy, Conservation International, World Wildlife Fund and Wildlife Conservation Society.

The Senate companion bill, S. 2020, passed the Senate Foreign Relations Committee on September 11 and currently awaits a floor vote. The original Tropical Forest Conservation Act will expire at the end of this year without the Kirk-Hastings bill.